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UNITED STATES SECURITIES EXCHANGE COMMISSION

Washington D.C. 20549

OMB Number: 3235-0076 April 30, 2008 Expires: Estimated average burden hours per response. . .16.00

OMB APPROVAL

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, **SECTION 4(6), AND/OR** UNIFORM LIMITED OFFERING EXEMPTION

| SEC USE ONLY | | | | | | | |
|--------------|--------|--|--|--|--|--|--|
| Prefix | Serial | | | | | | |
| DATE REC | CEIVED | | | | | | |
| 1 | 1 | | | | | | |

| Name of Offering (check if this is an amendment and name has changed, and indicate | change.) PROCESSED |
|--|--|
| Bessemer Employee Fund — OWGREF LLC – Limited Liability Company Interests Filing Under (Check box(es) that apply): Rule 504 Rule 505 X Rule 506 Sec | etion 4(6) ULOE JUL 0 7 2008 |
| Type of Filing: New Filing | 7 JUL 0 12000 |
| A. BASIC IDENTIFICATION DATA 1. Enter the information requested about the issuer | THOMSON REUTER |
| Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Bessemer Employee Fund — OWGREF LLC | HOMO |
| Address of Executive Offices (Number and Street, City, State, Zip Code) 630 Fifth Avenue, New York, New York 10111 | Telephone Number (Including Area Code) (212) 708-9100 |
| Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices) | Telephone Number (Including Area Code) |
| Brief Description of Business Investing, directly or indirectly, in other private investment funds. | Received SEC |
| Type of Business Organization Corporation Ilmited partnership, already formed other | (please specify): JUL 0 1 2008 |
| ☐ Business trust ☐ limited partnership, to be formed ☐ Limited ☐ | Liability Company |
| Actual or Estimated Date of Incorporation or Organization: Month Year | State: |
| GENERAL INSTRUCTIONS Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Region 15 U.S.C. 77d(6). | ulation E |
| When to File: A notice must be filed no later than 15 days after the first sale of securities in the Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC address after the date on which it is due, on the date it was mailed by United States registered or certain | at the ac |
| Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. | 2. 20549. |
| Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be must be photocopies of the manually signed copy or bear typed or printed signatures. | manually signed. Any copies not manually signed |
| Information Required: A new filing must contain all information requested. Amendments need on changes thereto, the information requested in Part C, and any material changes from the information the Appendix need not be filed with the SEC. | ly report the name of the issuer and offering, any a previously supplied in Parts A and B. Part E and |
| Filing Fee: There is no federal filing fee. | • |
| State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate state where sales are to be, or have been made. If a state requires the payment of a fee as a precomproper amount shall accompany this form. This notice shall be filed in the appropriate states in accompany this notice and must be completed. ATTENTION | e notice with the Securities Administrator in each dition to the claim for the exemption, a fee in the |

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1972 (6-02)

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

| A. BASIC IDENTIFICATION DATA | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|
| 2. Enter the information requested for the following: | | | | | | | | | |
| Each promoter of the issuer, if the issuer has been organized within the past five years; | | | | | | | | | |
| • Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities | | | | | | | | | |
| of the issuer; | | | | | | | | | |
| Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and | | | | | | | | | |
| Each general and managing partner of partnership issuers. | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Guest, Victoria W. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or | | | | | | | | | |
| of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Johnson, Charles M. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or | | | | | | | | | |
| of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Kirkland, David S. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Lindsay, Robert D. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or | | | | | | | | | |
| of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Phipps, George D. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or | | | | | | | | | |
| of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Richter, Maria C. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Rutherford, Winthrop, Jr. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |
| Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or of Manager Managing Partner | | | | | | | | | |
| Full Name (Last name first, if individual) | | | | | | | | | |
| Vlasic, Michael A. | | | | | | | | | |
| Business or Residence Address (Number and Street, City, State, Zip Code) | | | | | | | | | |
| 630 Fifth Avenue, New York, New York 10111 | | | | | | | | | |

| | | | | В | . INFORM | IATION A | BOUT OF | FERING | | | | |
|--------------|---------------|--------------------------|--------------|--------------|---|--------------|--------------|---|--------------|--------------|------------------|------------------------------------|
| | | | | | ,,, | | | | | | | Yes No |
| 1. Ha | s the issuer | sold, or doe | s the issuer | intend to se | ell, to non-a | ccredited in | vestors in t | his offering | ? | | | 🗆 🔯 |
| | | | | | also is Appe | | | - | | | | |
| 2. W | nat is the mi | nimum inve | estment that | will be acc | epted from | any individ | ual? | | | | **************** | \$ <u>25,000</u> |
| | | | | | | | | | | | | Yes No |
| 3. Do | es the offer | ing permit j | oint owners | hip of a sin | gle unit? | | | | | ····· | | |
| | | | | | | | | | | | | sion or similar |
| | | | | | | | | | | | | ociated person re than five (5) |
| | | | | | h a broker o | | | | | | | |
| | - | me first, if i | • | | | | | | | | | |
| | | Services, In | | | | | | | | | | |
| | | | · · | | City, State, Z | (ip Code) | | | | | | |
| | | New York, I Broker or | | 0111 | <u> </u> | | | · | | . | | |
| 1141110 | 1 71330014100 | a Blokel of | Dealer | | | | | | | | | |
| States in | Which Per | son Listed | Has Solicite | d or Intend | s to Solicit I | urchasers | | | | | | |
| (Check | "All States" | or check in | dividual St | ates) | | | | | | | ⊠ | All States |
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| [IL] [MT] | [IN] [NE] | [IA] [NV] | [KS] [NH] | [KY] [NJ] | [LA] [NM] | [ME] [NY] | [MD] [NC] | [MA] [ND] | [MI] [OH] | [OK] | [MS] [OR] | [MO] [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX] | [UT] | [VT] | [VA] | [WA] | [WV] | [WI] | [WY] | [PR] |
| [LCL] | [SC] | رطما | [111] | [IA] | [01] | [**] | [• 1 •] | [,,,,, | [,,,] | [*** *] | [7] | [1.14] |
| Full Nar | ne (Last na | me first, if i | ndividual) | | ·. · | | | | | | | · · · |
| Busines | s or Resider | nce Address | (Number a | nd Street, C | City, State, Z | ip Code) | | | | | | |
| Name | C A aga alaka | I Dualian and | Daalas | · . | | | | | | | | |
| ivame o | Associated | Broker or | Dealer | | | | | | | | | |
| | | | | | s to Solicit F | | • | - | | | | |
| (Check ' | 'All States" | or check in | dividual Sta | ites) | *************************************** | | | *************************************** | ••••• | | | All States |
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| [IL] [MT] | [IN] [NE] | [IA] [NV] | [KS] [NH] | [KY] [NJ] | [LA] [NM] | [ME] [NY] | [MD] [NC] | [MA] [ND] | [MI] [OH] | [MN] [OK] | [MS] [OR] | [MO] [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX] | [UT] | [VT] | [VA] | [WA] | [WV] | [WI] | [WY] | [PR] |
| [] | [BC] | [00] | [] | [] | [0.] | [• •] | [,,,,] | [,,,,,] | [,, ,] | [] | [] | [] |
| Full Nar | ne (Last nar | ne first, if i | ndividual) | | | | | | | | | , |
| Business | or Residen | ce Address | (Number a | nd Street, C | ity, State, Z | ip Code) | | | | | | |
| Name of | Associated | Broker or l | Dealer | | | | | | | | • | <u> </u> |
| | | | | | | | | | | | | |
| | | | | | s to Solicit l | | | | | | <u></u> | All States |
| | F . *** | | | F | | rem- | (D. D. | FD 67 | FET 3 | (0 | 67773 | (II) |
| [AL] | (AK) | [AZ] | [AR] | [CA] | [CO] | [CT] | [DE] | [DC] | [FL] | [GA]X | [HI] | [ID] |
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| [MT] [RI] | [NE] [SC] | [NV] [SD] | [NH] [TN] | [NJ] [TX] | [NM] [UT] | [NY] [VT] | [NC] [VA] | [ND] [WA] | [OH] [WV] | [OK] [WI] | [OR] [WY] | [PA] [PR] |
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| | | | (Use bla | ink sheet, o | r copy and i | use addition | al copies of | this sheet, | as necessary | <i>y</i> .) | | |
| | | | een we | DICE N | MADED OF | INVEGE | IDO DVOT | NICEC APT | VICE OF | DDOCEES | | |
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| 1. | Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged. | | | | | |
|----|--|-------|-----------------------|-------------|------------|--------------------------------------|
| | Type of Security | | Aggregate | | Am | ount Alread Sold |
| | Debt | \$ | 0 | | \$ | 0 |
| | Equity | | 0 | _ | \$ | 0 |
| | □ Common □ Preferred | _ | | _ | • | |
| | Convertible Securities (including warrants) | \$_ | 0 | _ | \$ | 0 |
| | Partnership Interests | \$_ | 0 | _ | \$ | 0 |
| | Other (Specify limited liability company interests) | \$_ | 2,270,00 | <u> 00</u> | <u>\$</u> | 2,270,000 |
| | Total | \$_ | 2,270,00 | 00 | \$ | 2,270,000 |
| | Answer also in Appendix, Column 3, if filing under ULOE. | | | | | |
| 2. | Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero." | | | | Α. | |
| | | | Number o Investors | f | Do | ggregate ollar Amoun Purchases |
| 3. | Accredited Investors | | 26 | | _\$2 | 2,270,000 |
| | Non-Accredited Investors | | 0 | | <u>\$</u> | 0 |
| | Total (for filings under Rule 504 only) | ··· _ | N/A | _ | _\$ | 0 |
| | Answer also in Appendix, Column 4, if filing under ULOE. | | | | | |
| 3. | If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1. | | | | | |
| | | | Type of | | Doll | ar Amount |
| | Type of Offering | | Security | | | Sold |
| | Rule 505 | | N/A | | \$ | |
| | Regulation A | | N/A | • | \$ | |
| | Rule 504 | | N/A | - | <u>s</u> | |
| | Total | | N/A | | \$ | |
| 4. | a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. | | | • | | |
| | Transfer Agent's Fees | | | \boxtimes | \$0 | |
| | Printing and Engraving Costs | | | \boxtimes | \$0 | |
| | Legal Fees | | | | \$0 | |
| | Accounting Fees. | | | × | \$0 | |
| | Engineering Fees | | | \boxtimes | \$0 | |
| | Sales Commissions (specify finders' fees separately) | | | \boxtimes | \$0 | |
| | Other Expenses (identify) Misc. expenses | | | \boxtimes | \$0 | |
| | | | | | | |
| | Total | | | | <u>\$0</u> | |
| | | | | | | |

| b. Enter the difference between the aggregate and total expenses furnished in response to Part proceeds to the issuer." | | djusted gross | | \$2,270,000 |
|---|--|-------------------------|--|-----------------------|
| i. Indicate below the amount of the adjusted gross each of the purposes shown. If the amount for a the box to the left of the estimate. The total proceeds to the issuer set forth in response to Pa | ny purpose is not known, furnish an estima of the payments listed must equal the a | ate and check | | |
| | | D D | ayments to Officers, irectors, & Affiliates | Payments to Others |
| Salaries and fees | | | | □ <u>\$</u> 0 |
| Purchase of real estate | | | 0 | □ <u>s</u> <u>o</u> |
| Purchase, rental or leasing and installation | of machinery and equipment | | 0 | □ \$ <u>0</u> |
| Construction or leasing of plant buildings a | nd facilities | s_ | 0 | □ s _ o |
| Acquisition of other businesses (including to offering that may be used in exchange for the issuer pursuant to a merger) | he assets or securities of another | | 0 | □ <u>\$</u> 0 |
| Repayment of indebtedness | | | 00 | □ s <u> </u> |
| Working capital | | | 0 | □ s <u> </u> |
| Other (Specify <u>Investing, directly or investment funds</u> | indirectly, in other private | П : | \$ 0 | ⋈ \$2,270,000 |
| Column Totals | | _ | \$ 0 | \$2,270,000 |
| Total Payments Listed (column totals a | dded) | | \$2,2 | 70,000 |
| So - mit a see See See Appen and See See | The second secon | The Your Page 1999 | · Na Viz | 7 ** 1 |
| The issuer has duly caused this notice to be signed lignature constitutes an undertaking by the issuer to any non-accred | by the undersigned duly authorized person furnish to the U.S. Securities and Exchar | . If this notice is fil | ed under R | ule 505, the follow |
| ssuer (Print or Type) | Signature | | Date | |
| Bessemer Employee Fund — OWGREF LLC | By: Name: Marc de Saint Phalle | | June 26, | 2008 |
| Name of Signer (Print or Type) | Title of Signer (Print or Type) | | | |
| lessemer Trust Company N.A. Manager | Managing Director | | | |

| - 2 | 一位,这一位,这个人就是这个人,不是一个是一个是一个的。 | ATE SIGNATURE TO THE STATE OF T | | Projection of | 4.14 | | | |
|------|--|--|----------------------|---------------|--------|--|--|--|
| 1. | Is any party described in 17 C.F.R. 230.262 presently subject to any of the disqualification provisions of such rule? | | | | | | | |
| | See Appendix, 0 | Column 5, for state response. | | | | | | |
| 2. | The undersigned issuer hereby undertakes to furnish to any state C.F.R. 239.500) at such times as required by state law. | te administrator of any state in which this notice i | is filed a notice or | Form : | D (17 | | | |
| 3. | The undersigned issuer hereby undertakes to furnish to the state offerees. | ate administrators, upon written request, informa | tion furnished by | the issu | uer to | | | |
| 4. | The undersigned issuer represents that the issuer is familiar v Offering Exemption (ULOE) of the state in which this notice is has the burden of establishing that these conditions have been st | s filed and understands that the issuer claiming the | | | | | | |
| | issuer has read this notification and knows the contents to be true authorized person. | e and has duly caused this notice to be signed on it | ts behalf by the un | dersign | ed | | | |
| Issu | er (Print or Type) | Signature | Date | | | | | |
| Bes | Bessemer Employee Fund — OWGREF LLC By: June 26, 2008 Name: Marc de Saint Phalle | | | | | | | |
| Nan | ne (Print or Type) | Title (Print or Type) | | | | | | |
| Bes | semer Trust Company, N.A., Manager | Managing Director | | | | | | |

Instructions:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX BESSEMER EMPLOYEE FUND - OWGREF LLC 2 3 Disqualification under State ULOE Type of security and aggregate (if yes, attach Intend to sell to offering price Type of investor and explanation of non-accredited waiver granted) offered in state amount purchased in State investors in State (Part E-Item 1) (Part C-Item 1) (Part C-Item 2) (Part B-Item 1) Number of Limited Liability Number of Non-Company Accredited Accredited State Yes No Interests **Investors** Amount Investors Amount Yes No ALΑK ΑZ AR X 0 0 \boxtimes 4 \$325,000 CA CO CT DE DC \$75,000 0 0 \boxtimes X 2 FL X 0 \boxtimes 1 \$25,000 0 GA Guam HI ID IL IN IA KS KY LA ME MD \boxtimes 1 . 0 Х 0 \$25,000 MA ΜI MN MS

1 of 3

BESSEMER EMPLOYEE FUND - OWGREF LLC 2 3 Disqualification under State ULOE Type of security and aggregate (if yes, attach Intend to sell to non-accredited offering price Type of investor and explanation of waiver granted) investors in State offered in state amount purchased in State (Part B-Item 1) (Part C-Item 1) (Part C-Item 2) (Part E-Item 1) Number of Limited Liability Number of Non-Company Accredited Accredited Yes Interests Investors Investors Yes State No Amount Amount No MO MT NE NV NH \boxtimes NJ X 1 \$50,000 0 0 NM 図 NY Х 17 \$1,770,000 0 0-NC ND OH OK OR PA RI SC SD TN TXUT VT VA VΙ WA wv WI

APPENDIX

366929_1.DOC 2 of 3

| | APPENDIX | | | | | | | | | | | |
|-------|-------------------------------------|------------|------------------|------------|---------------------------|--------------|--------|-----------------|------------------|--|--|--|
| | BESSEMER EMPLOYEE FUND - OWGREF LLC | | | | | | | | | | | |
| 1 | | 2 | 3 | | 4 | | | | | | | |
| | | | | | | | | | ification | | | |
| | | | Type of security | | | | | | under State ULOE | | | |
| | Intend t | to sell to | and aggregate | | | | | | , attach | | | |
| | non-ac | credited | offering price | | | investor and | | explanation of | | | | |
| j | investor | s in State | offered in state | | amount purchased in State | | | | | | | |
| | (Part B- | -Item 1) | (Part C-Item 1) | | (Part C-Item 2) | | | (Part E-Item 1) | | | | |
| | | | Limited | | Number of | | | | | | | |
| | | | Liability | Number of | Number of Non- | | | | | | | |
| | | | Company | Accredited | | Accredited | | | | | | |
| State | Yes | No | Interests | Investors | Amount_ | Investors | Amount | Yes | No | | | |
| WY | | | | | | | | | | | | |
| PR | | | | | | | | | | | | |

